

STOCKS BREAK AND PRICES TAKE FALL

Coppers Showed Special Weakness, and Reading Also Had Bad Day.

NEW YORK, February 25.—There was abrupt ending to-day of the strong rally in stocks which developed yesterday. The reaction reached a violence in some quarters that paralleled the demoralized breaks of Tuesday, and in the stocks most affected there was a loss to-day greater than was touched on the previous break. Speculative opinion, in consequence, was much unsettled again, and great confusion was shown in the securities of the market.

The principal point of weakness in today's market was the copper group of industrials. The vague business and lack of confirmation of the rumors of war between Germany and England pointed to a professional bear origin. In the railroad group Reading proved especially vulnerable again. This stock was advanced week after week on the strength of predictions that the Supreme Court would hold the commodities clause of the Hepburn law invalid.

Now when the better day gained currency than the Supreme Court may or may not rule the law Reading cannot be exempted from an unfavorable effect by assertions that it is not a party to the suit. The condition of the steel trade remains a source of great uneasiness to the speculative element, as much from lack of understanding of the various developments as from the direct harm threatened by these developments. There is no much expectation of any clearing or the speculative outlook until some approach to stability should appear in the steel trade.

Bonds were irregular. Total sales, ranging from \$4,000,000.

United States bonds were unchanged on call.

Total sales to-day, 971,700 shares of stocks.

NEW YORK, February 25.—Money on call easy 11-8/2 per cent; ruling rate, 12-1/2 per cent; closing bid, 13-1/2 per cent. Three loans easier, 11-1/2 per cent; six months, 12 per cent. Close: Prime mercantile paper, 3-1/2 to 4 per cent. Sterling exchange steady, with actual business in hand at 44.55/4 to 44.55/8 for sixty-day bills, and 4.52/4 to 4.52/8 for 90-day bills. Commercial bills, \$1.85/8 to \$1.88/8. Bar silver, 50-5/8. Mexican dollars, 44.

RICHMOND STOCK MARKET.

Richmond, Va., February 25, 1909.

SALES AT BOARD.

Virginia Centuries, 1,000 at 32¢.

STATE SECURITIES. Bid, Asked.

North Carolina 4%, C. 1910..... 99 ...

North Carolina 4%, C. 1919..... 118 ...

Va. 2d, Old, C. and R., 1922..... 314 ...

Centuries, C. and H., 1901..... 32 ...

CITY SECURITIES.

Richmond City & C. and R., 101 ...

RAILROAD BONDS.

A. C. L. R. R. Cons. Tr. 4% C. 97 ...

Char. Col. and Aus. Ex. 58% C. 111 ...

Char. Col. and Aus. 2d C. 100 ...

Col. and Green, 1901, 100 ...

Georgia Pacific 4%, 1912, 100 ...

Georgia, Sou. and Fla., 1945, 100 ...

Ga. and Ala. Cons. Tr., 1945, 100 ...

Chicago, Rock and Peoria, 1902, 100 ...

Nor. and West. Cons. Tr., 1944, 100 ...

Nich. and Dan. Gold, 6%, C. 110 ...

Southern Railway 1st, 1904, 112 ...

So. R. Dev. G. M. & N., 1956, 80 ...

St. Louis, 1901, 100, 104 ...

Wabash, Atch. and St. Louis, 1904, 45 ...

STREET RAILWAY BONDS.

Norfolk Ry. and Light, 1st, 8%, 25 ...

STREET RY. STOCKS.

Norfolk Ry. and Light Co., ... 12 ...

RAILROAD STOCKS.

Atlanta and Charlotte, ... 100 ...

Atlantic Coast Line, ... 100 ...

Chi. & N. G., Nov. 1, 1900, 65 ...

Norfolk and Western, 1900, 100 ...

H. F. and P. Cons. Tr., 1900, 248 ...

H. F. and P. Div. Oblig., 1900, 245 ...

H. F. and P. 7% pt. guar., 100 ...

St. Louis, 1900, 100 ...

Southern Railway, 100, 23 ...

BANK AND TRUST CO. STOCKS.

American National, ... 100 ...

Broad Street Bank, ... 100 ...

Bank of Richmond, ... 100 ...

City, ... 100 ...

First National, ... 100 ...

Mercantile National, ... 100 ...

National Bank of Virginia, 100 ...

National State Bank, ... 100 ...

Planters National, ... 100 ...

Richmond Bank and Trust, 100 ...

Virginia Trust Company, ... 100 ...

MISCELLANEOUS.

Amer. Tob. pid. 5% pt. ... 100 ...

American Loco. pid. ... 110 ...

Amer. Loco. Cons. Tr. ... 100 ...

Va.-Car. Chem. pid. 8% pt. 100 ...

Va.-Car. Chem. ... 100 ...

Va.-Car. Chem. ... 100 ...

Va.-Car. Chem. ... 100 ...

COTTON MARKETS.

NEW YORK, February 25.—The cotton market showed continued nervousness to-day, but received better support on the whole, and closed higher, having gone up to 1 point higher in the market, and opened steady at an advance of 2 points on March, but generally unchanged to 3 points lower, or responded to disappointing cables. The market seems to have had a little more fully than of late continued dry weather in the Southwest promoted as scattering investment demand for new crop marketing, and the result was that the market was held in the old crop position. On the last only 5 points. Attempts by shorts to realize profits caused a better market late in the day, the closing being steady, with a slight gain. The market is still in a state of transition, and thus avoid rejections. This market grades hay in accordance with the rules of the National Hay Association.

FLOUR.

Winter super. ... 2.25 @ 2.50

Choice, per case..... 2.25 @ 2.50

Choice, per barrel..... 2.25 @ 2.50

Poor to fair..... 1.25 @ 1.75

HAY.

No. 1 Timothy..... 15.00

No. 2 Timothy..... 12.50

No. 3 Timothy..... 11.00

No. 4 Timothy, mixed..... 13.50

No. 5 Timothy, mixed..... 12.00

No. 6 Clover, mixed..... 12.00

No. 7 Clover, mixed..... 12.00

No. 8 Clover, mixed..... 12.00

No. 9 Clover, mixed..... 12.00

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